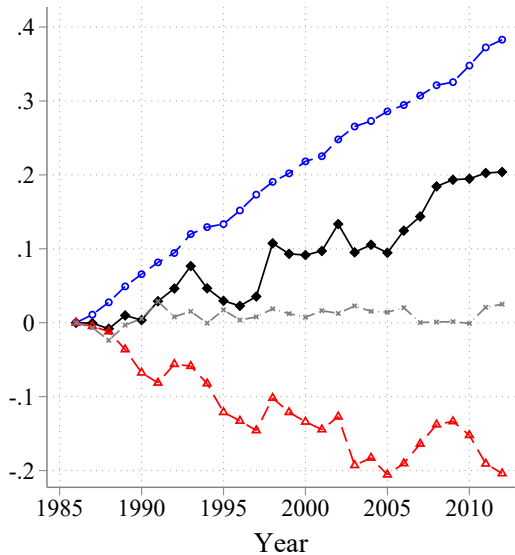
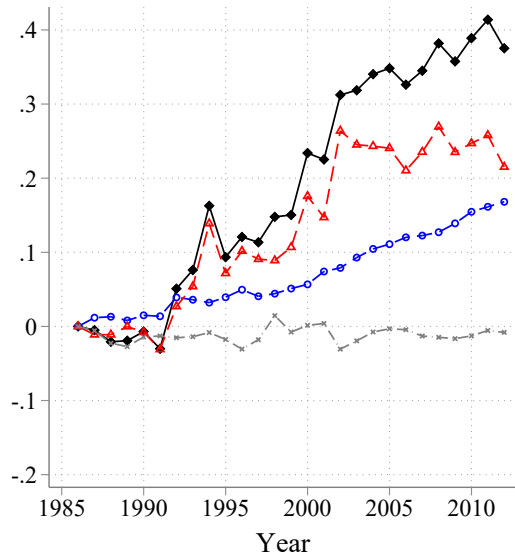


U.S.



- ◆ Relative Earnings
- Relative Human Capital Quantity

China



- ◆ Relative Earnings
- Relative Human Capital Quantity
- ◆ Residual
- △ Relative Human Capital Price